GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4358
ANSWERED ON:19.04.2002
DIVERSION OF FUNDS BY USHA GROUPS
M.V.V.S MURTHI

Will the Minister of FINANCE be pleased to state:

(a) whether attention of the Government has been drawn to the newsitem captioned `FIs hire private eye to track Usha Fund Diversion` appearing in the Economic Times dated March 19, 2002;

(b) if so, the details of the funds given to Usha Group of Companies by FIs/Banks; (

(c) whether Usha Group of Companies diverted these funds in benami properties;

(d) if so, whether the Government have ordered any CBI inquiry/Audit ofthese companies by some reputed Chartered Accountants as desired by the FIs/banks;

(e) if so, the details in this regard; and

(f) the steps likely to be taken by the Government against the Usha Group?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (f): The information is being collected and will be laid on the Table of the House to the extent available.